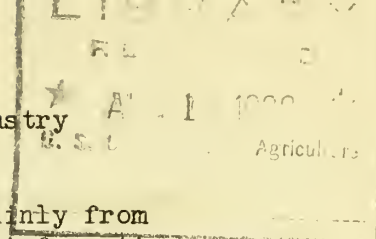


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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

**QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE**
(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

| <u>Pima</u> | <u>July 28</u> : | <u>Aug. 4</u> : | <u>Sakel</u> | <u>July 28</u> : | <u>Aug. 4</u> |
|---------------|------------------|-----------------|-----------------|------------------|---------------|
| | (Nominal) | | Fully Good Fair | 22.20 ¢ | 22.50 ¢ |
| No. 1 | 24 ¢ | (None) | <u>Uppers</u> | | |
| " 2 | 23 | (") | Fully Good Fair | 19.25 ¢ | 19.35 ¢ |

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for July 28 and August 4, as reported in the Commercial and Financial Chronicles of July 29 and August 5, respectively, were as follows:

| | |
|--------------------|--------|
| July 28 | 9.35 ¢ |
| August 4 | 9.21 |

**LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON
JULY 28 AND AUGUST 4**

(From Commercial and Financial Chronicles of July 29 and August 5)

| <u>July 28</u> | <u>1939</u> (pence) | <u>1938</u> (pence) | <u>1937</u> (pence) |
|---------------------------|------------------------|------------------------|------------------------|
| Good Giza 1/ | 7.29 2/ | — | — |
| Middling Uplands. | 5.40 | 4.99 | 6.12 |
| <u>August 4</u> | | | |
| Good Giza 1/ | 7.42 2/ | — | — |
| Middling Uplands. | 5.28 | 4.89 | 6.20 |

1/ Good Sakel not quoted.

2/ These prices correspond to prices at Liverpool on July 28 of 13.8 cents for Good Giza and 10.3 cents for Middling Uplands, and on August 4, 14.1 cents for Good Giza and 10.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.680 on July 28 and August 4.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of July 29 and August 5)

The stocks on July 28 and August 4 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| | <u>1939</u> | <u>1938</u> | <u>1937</u> |
|------------------|---------------|---------------|--------------|
| July 28 | 207,000 bales | 306,000 bales | 93,000 bales |
| August 4 | 189,000 " | 287,000 " | 86,000 " |

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of July 22, 1939, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated July 14:

"The reports received during the week are everywhere favourable. In Upper Egypt the plants are progressing well and compare satisfactorily with last year.

"In the Delta the crop is quite normal and with exception of a few districts in the North the leaf-worm attack is being held well in check."

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture
U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of August 20 states as follows:

"Despite the fact that New England cotton mills are running better than usual at this season of the year, the demand for extra staple cotton continued very light this week, and mills seemed to have their requirements well covered for the early fall.

"Strong attempts are being made to hold prices in line, and no very marked change took place during the past week, in spite of the vulnerability to firm bids.

"Current quotations for October-November shipment cotton based on December futures, F.O.B. New Bedford, are given herewith for strict low middling, for middling and for strict middling:

Inch and 1/8th - 225 to 250; 325 to 350; 400 to 435.
Inch and 3/16ths - 325 to 350; 450 to 500; 575 to 625.
Inch and 1/4th - 475 to 550; 600 to 650; 725 to 775."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE
(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

| Pima | Aug. 11 | : Aug. 18 | : Sakel | Aug. 11 | : Aug. 18 |
|---------------|---------|-----------|-------------------|---------|-----------|
| No. 1 | (None) | : 23.00 ¢ | : Fully Good Fair | 22.35 ¢ | : 22.90 ¢ |
| " 2 | (") | : 22.50 | : Uppers | : | : |
| " 3 | (") | : 21.50 | : Fully Good Fair | 19.05 ¢ | : 19.35 ¢ |

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for August 11 and 18, as reported in the Commercial and Financial Chronicles of August 12 and 19, respectively, were as follows:

| | |
|-------------------|--------|
| August 11 | 9.01 ¢ |
| " 18 | 8.92 |

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON
AUGUST 11 AND 18
(From Commercial and Financial Chronicles of August 12 and 19)

| <u>August 11</u> | <u>1939</u> (pence) | <u>1938</u> (pence) | <u>1937</u> (pence) |
|-------------------------------|------------------------|------------------------|------------------------|
| Good Giza <u>1/</u> | 7.29 <u>2/</u> | — | — |
| Middling Uplands | 5.22 | 4.78 | 5.93 |
| <u>August 18</u> | | | |
| Good Giza <u>1/</u> | 7.29 <u>2/</u> | — | — |
| Middling Uplands | 5.14 | 4.78 | 5.78 |

1/ Good Sakel not quoted.

2/ These prices correspond to prices at Liverpool on August 11 of 13.8 cents for Good Giza and 9.9 cents for Middling Uplands, and on August 18, 13.8 cents for Good Giza and 9.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.680 on August 11 and 18.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicles of August 12 and 19)

The stocks on August 11 and 18 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| | <u>1939</u> | <u>1938</u> | <u>1937</u> |
|---------------------|---------------|---------------|--------------|
| August 11 | 176,000 bales | 273,000 bales | 79,000 bales |
| " 18 | 168,000 " | 255,000 " | 74,000 " |

MILL CONSUMPTION IN THE UNITED STATES OF AMERICAN-EGYPTIAN
AND IMPORTED EGYPTIAN COTTONS FOR JULY, 1939

The Bureau of the Census reports mill consumption of American-Egyptian cotton during the month of July as 1,623 bales of 500 pounds gross weight, compared with 2,208 bales in June and 2,221 bales in May. The mill consumption of imported Egyptian cotton is reported as having been 3,250 bales in July, compared with 4,041 bales in June and 4,596 bales in May.

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of August 12, 1939, contains the following dispatch from Cicurel & Co., of Alexandria, dated August 1:

"Throughout the month of July, the weather was very favourable to the growth of the cotton plant. Only one day of thick fog was reported in the whole period. The plant therefore continues to be a fortnight earlier than last year and normal compared to the average development in past seasons.

"Picking.- There have been practically no early openings up to now, but it is foreseen that it will be possible to start picking about the 15th of August in Upper Egypt, and about the end of August or the beginning of September in Lower Egypt."

Washington, D. C. - August 24, 1939.